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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2004**

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**Report Highlights:**

Export prices declined further in response to a quiet demand and the continued weakening Thai Baht.

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Unscheduled Report  
Bangkok [TH1]  
[TH]

**Indicative Price (Week Ending May 17):**

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	480	460	544	480	490	490	470	488	503
WR 100 B	235	235	243	226	240	235	230	235	241
PB 5%	245	245	261	253	253	259	240	251	256
WR 5%	230	230	236	221	234	228	225	229	235
WR 10%	228	225	231	218	232	226	220	226	231
WR 15%	226	223	226	215	229	224	215	223	228
WR 25%	223	220	224	212	225	220	210	219	225
WR 35%	222	218	221	209	220	218	205	216	223
A 1 SUP	213	214	218	215	217	213	210	214	218
A 1 SPEC	211	213	217	212	216	-	208	213	216
Source: Average actual prices received from exporters									

**Market Tone**

Export prices for most grades of rice declined further, mainly in response to a quiet demand. Trade sources reported that most foreign buyers have already covered their demand. Also, local millers and traders are reportedly pushing their stock out, due to the proposal put forth by the Thai Commerce Minister for the importation of low-quality rice from neighboring countries. In addition, the continued weakening Thai Baht at around 40.90 Baht/US\$, against an average of 40.70 Baht/US\$ for the previous week, still contributes to the current slowdown in Thai prices. However, exporters expect that prices will likely be on track again after the government addresses the Commerce Minister's rice importation program in the debate scheduled for May 19-20.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
MAR 28	148,836	130,162	1,416	964
APR 4	158,732	144,580	1,575	1,057
APR 11	127,829	143,881	1,703	1,133
APR 18	92,426	131,956	1,795	1,181
APR 25	163,685	135,668	1,959	1,298
MAY 2	157,639	135,395	2,116	1,390
MAY 9	157,567	142,829	2,272	1,446
MAY 16	184,048	165,734	2,456	1,514

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.*

Unofficial exports (excluding fragrant rice) for May 10-16, 2004 totaled 184,048 tons, up 26,418 tons from the previous week's total and up 18,318 tons from the four-week moving average of 165,734 tons. Exports during Jan. 1 – May 16, 2004 totaled 2,455,810 tons, compared with 1,514,303 tons during the same period in 2003.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Apr. 30, 2004, amounted to 2,880,155 tons, up 34 percent from 2,145,903 tons in the previous year.

### Weekly Rice Sales

Private registered rice export sales for the period of Apr. 26-30, May 3-7, and May 10-14, 2004 are as follows:

Movement (MT)	Apr. 26-30	May 3-7	May 10-14
weekly sales	140,680	153,231	203,073
4 week sum	838,365	770,835	784,862
4 week mov. avg.	209,591	192,709	196,216
Total weekly sales	2,822,409	2,975,640	3,178,713

End of Report.